BROOKLYN'S NEW ALDERMEN.

FAILING TO EFFECT AN ORGANIZATION.

THE DEMOCRATIC CAUCUS SLATE SMASHED-MAIN POINTS OF THE MAYOR'S MESSAGE. Brooklyn's new municipal experiment of a reduced number of Aldermen serving without pay began yes' terday with a failure to organize at the first meeting. Democrats have a majority of nine in the Board, but a canous held on Friday, to select candidates

for president and the places at the disposal of the Board, falled to hold more than ten of the fourteen Democrats together. It was rumored yesterday morning that the caucus-made "slate," which included Alderman-st-Large Olena for president and ex-As semblyman Shanley for City Clerk, would be broken by the defection of Alderman Mathis from the caucus. The result was that the five Republicans and four of the Democratic Aldermen-at-Large, Messrs. Scott, Nichols-Corwin and Quintard, together with District Alderman Mathis, secured the temporary chairmauship of the Board, and an adjournment for one week was taken-

There was the usual throng of Democratic "heciers" in the corridors of the City Hall and lobby of the Common Council chamber before the meeting. Conspicuous in the crowd was ex-Alderman "Billy" Dwycr, who was, ated" to be made Keeper of the Truant Home. At 2 p.m. City Clerk Tate called the new Board to order. A motion to make Mr. McCarty (who was in the old Board), tem poray enairman was amended by substituting the name of Alderman at-Large Nichols, who was elected by 11 to 6. Alderman at-Large Scott then moved to adjourn for one week, and was carried by a vote of 14 to 5. MAYOR LOW'S MESSAGE.

Mayor Low's annual message, which he would have read to the Boar i if an organization had been effected, was filed with City Clerk Tate, who retains office until his successor is qualified. The main parts of Mr. Low's

his successor is quainted. The main parson message are given herewith:

It would have been pleasant to have been able to report a decrease in the gross debt of the city as well as in the net debt. But it is something to know that the net debt has decreased \$400,000, although we have spent in improving the water works, \$600,000, and in com letting the Ricket, \$1,150,000; say in all for new work, \$1.750,000.

1 can have the pleasure of reporting, however, that the interest on the present gross debt of the city, though the debt on listace is larger, is \$14,000 less than the interest on the ross debt as it stood a year ago. This is due to the pay ment of a large amount of temporary debt, bearing 7 per cent literest.

TOLLS ON THE BRIDGE,

I congratulate the city on the happy opening on May 24, 1883, of the New-York and Brooklyn Bridge. Certamly it is a great pleasure to know that its demands upon our treasury for the issue of bonds have at last come to an end. The total amount of bonds, all of which

upon our treasury for the issue of bonds have at last come to an end. The total amount of bonds, all of which are outstanding, issued by Brooklyn on account of the Bridge, is \$12,245,237.37. The amount of interest raised in the tax levy up to 1884, on account of the Bridge, without compounding, is \$2,462,852.30, showing Brooklyn's share of the cost, including interest to December 31. 1883, to be \$14,708,089.67.

Up to the 1st of January the carnings of the Bridge were \$175,970.33; expenditures on account of maintenance, \$148,703.47; showing not carnings of \$27,216.86; that is to say, up to this time the Bridge has barely paid its running expenses.

It is to be borne in mind, however, that many expenses have fallen into this month that will not occur agoin. Also that the cars, which form the principal source of income and of poolit, have not been in anything like good running order for more than two months. The law requires Brookle's to place \$150,000 a year in the shirking fund as against the Bridge bends. The Board of Estimate have assumed that this sam will be forthcoming to Brookly in the year from the earnings of the Bridge up to December 31, 1884. If it is not so carned the tax levy of 1885 will have to contain not only \$705,000 on account of interest on Bridge bonds, as this year, but enough to make up any detachency to the annual payment of the shiring fund. It becomes a matter of much concern, therefore, to see what are the chances in the premises. The earnings of the Bridge the last two months have been at the rate of \$87,000 per month, or a the rate per annum of ... \$444,000.

To pay to Brooklyn \$15,000 would involve a payment to New York of \$75,000, or a total of ... \$225,000

particular, except as to the conduit. We have increased the supply to 40,000,000 gallons

We have increased the supply to 40,000,000 gallons daily, and have made the pumping power equal to 45,000,000 gallons, with a reserve of 15,000,000 gallons. These things the city was obliged to do, because the annual average consumption of water has grown to 35,000,000 gallons daily.

Meanwalle the distributing reservoir and conduit remain as they were twenty-five years ago. I conceive it to be the immediate duty of the city to enlarge the distributing reservoir at Ridgewood to double its present size. This was suggested by Colonel Adams, then Chief Engineer of the water works in 1873. What was desirable in 1873 the lapse of time has made imperative now. The city aiready owns one-half the needed land adjacent to its present reservoir. The additional reservoir will cost approximately \$500,000. It will require a bout three years to complete the work. It should be began at once. We have at present, literally no margin above the city's needs, for the minimum supply does not come at the season of the year when the consumption is smallest, but at a time when the consumption is an above the average. At the present rate of the city's growth an additional supply even of 20,000,000 eachous will need awar needs only for ten or twelve veers.

If the city grows, as we believe it will, under rapid transit even more rapidly than hitherto, the rate of consumption of water will grow with the city's growth. Another element bearing upon the increase of consumption is the new Eastern District main. More water per capita will be used because more water will be given. We need not regret this, for the ability to get good water in abundance should always be one of the advantages incident to niving and doing business in Brooklyn. I speak of it in this connection only to emphasize the importance of prompt and comprehensive action. In my opinion we ought to take steps at once to secure an increase, not of live of ten million gallons, as in 1883, but or 20,000,000 gallons, and that as part of a pinn having it view an ultimate supply at least 100,000,000 gallons.

The true policy of the city, in looking for a large increase of lis supply, is to go east, and so to tap new ponds and streams. The Chief Engineer suggests, for the present, to build a new conduit eastward so far as South Oyster Bay, of a capacity equal to conducting fifty to sixty million gallons daily. By this extension of ten miles to South Oyster Bay we should secure an immediate increase in our supply of 20,000,000 gallons. When, ten or twelve years later, it becomes necessary to increase the supply to 100,000,000 gallons, it can be done by extending this same conduit eastward to Babylon. As to a supply of 50,000,000 gallons, it can be done by extending this same conduit eastward to Babylon. As to a supply of 50,000,000 gallons, it can be done by extending this same conduit eastward to Babylon. As to a supply of 50,000,000 gallons, it can be done by extending this same conduit eastward to Babylon. As to a supply of more than 100,000,000 gallons, we must leave the Brooklyn of twenty-five years from now to plan and execute.

Speaking approximately, and including the suggested increase of the distributing reservoir at Ridgewood, it will require an expenditure of \$4,500,000 to place our water works in all

THE NEED OF SEWER IMPROVEMENTS. THE NEED OF SEWER INFRANCE.

There are several points in our sewerage system which are defective, where the property which should be drained is subject to overflow in every storm. These districts have all paid for sewerage once, and they get such a parody on reitef, as overflowed cellars, whenever there is a heavy rain. As the city grows and the sewers become a heavy rain. As the city grows and the sewers become more carreit used, these evers grow worse. I am clearly of the opinion that every motive of self-interest and of fair dealing alike makes it the duty of the city to remedy at once these grave defects. Of course I assume that local sewers will continue to be paid for by the property drained. I speak now of defects in the sewer system which cannot be remedied unless done at the general expense. It will cost \$1,500,000 to \$2,000,000 to remedy all such defects. The cost of the work should be met by bonds, thus scattering the burden over a series of years. It would take three or four years to complete the needed sewers, and the issue of bonds would be divided through alike interval.

sure, for which they will so cheerfully submit to taxation. And yet there is a limit even in this direction beyond which taxation cannot zo. In the last two years the Board of Estimate have granted \$430,000 for an increase in school accommodation. This is as much as was granted in the previous six years. I cannot foresee the day in the near future when Brooklyn can afford to deal much more liberally than this even for new school buildings. The appropriation for 1884, \$280,000, represents about as large a sum as the Board of Education can wisely handle for building purposes in any one year. When it is remembered that it takes \$150,000 cach year to provide enough additional school building adds permently to the annual expense of supporting and conducting the schools, and so increases necessarily the yearly allowance to the Board of Education, it becomes apparent, if new buildings are the only remedy within our reach, that it will be a decade at least before the present deficiency in accommodation is made up. I have gone into this matter at length because I wish to urge, with all my influence, a remedy which in some quarters may be considered heroic. I have little doubt that to the people at large it will commend utself as common sense.

The report of the Board of Education lays great stress.

at length because I wish to arge, with all my influence, a remedy which in some quarters may be considered heroic. I have little doubt that to the people at large it will commend itself as common sense.

The report of the Board of Education lays great stress upon the large numbers seeking admission to the schools at the bottom. I desire to call attention to the schools at the bottom. I desire to call attention to the small numbers which find their way out at the top. Leaving out of consideration the Central Grammar Schools of the city the following number of pupils: In 1878, 448; in 1879, 448; in 1880, 482; in 1881, 508; in 1882, 474.

In twelve schools, where the lowest primary classes averaged in each school in 1882 above 100 in number, sittings were surrendered in the highest grammar grade to the number of 1,167 for the accommodation of a registry of 873 pupils, producing as a result the pality graduation in one year of 212 graduates. This small graduation in one year of 212 graduates. This small graduation must signify one of two things—either that the instruction in our grammar classes is wonderfully inefficient, or that, under one pretence or other, pupils are retained in the shigher grades in the grammar schools after they should be sent out of the schools. I have little doubt that this lattice is the true explanation. The heroic remedy I wish to suggest for the present overcrowding of the primary classes is to crowd out the schoolars at the top instead of the bottom. It seems to me clear that Brooklyn has been making it as hard to get not of the schools as it is hard to get into them. We never can build school buildings enough to meet the demand unless the outflow is accretin and regular as the inflow. The course of studies laid down by the Board of Education is intended to be completed in seven years. I suggest that the board cause an investigation to be made of the number of pupils in the schools who have been there over seven years. It is hardly fair to keep some children beyond the tradition which w

REFORMS IN THE EXCISE SYSTEM.

Some suggestions occur to me as to the general question of Exclse, which, from the opportunities I have had of of Excise, which, from the opportunities I have had of observing the matter from the standpoint of administration, may prove of use. The chief point of objection to the present Excise law, to my mind, lies in its fundamental structure. It gives to three men the arbitrary power, practically without cause, to say to one man, You may do this business, and to another, You shall not. I think of no parallel to this power in any other department of government. It is this control over the fortunes of men which makes an Excise Board, if composed of unscrupilous men, so dangerous a political power. Free the inquer dealers, as a class, from this inducence, and they will divide, as other men do, on political questions. I believe that whatever restriction in the number of saloous an Excise law aims to accomplish, that restriction ought to be automatic in the law itself. This can be brought about in two ways; either—

Excise law aims to accomplish, that restriction order to be automatic in the law itself. This can be brought about in two ways; either—

First—By limiting the number of saloons to a fixed proportion of the population, and providing some method for determining who shall conduct such sisions; or, Second—By fixing a license ice so high as itself to work a restriction in the number of saloons, and yet not so high as to lead to a general sale of liquor without license. The second plan would, I am inclined to think, in large eities, give the mat satisfactory results. The only discretion I would leave with the Excise Board would be to decide, as between the property owners in the respective neighborhoods, whether or not a given place should be used for saloon purposes.

I would also commend for consideration the propriety of making a sharper distinction than now between distilled and fermented liquors, by making two beenses; one for the sale of distilled liquors only, and the other for the sale of fermented liquors only. Unquestionably the more three two thins can be kept apart the better. In my opinion, the arbitrary discretion now lodged in the Excise Board is the great difficulty with which the Excise law has to contend when cases are tried before the courts. Were this element taken out of it, I think public sentiment would more largely sustain the law even in the jury-box.

At this writing it is impossible to say whether the city is or is not, definitely nearer to the securing of rapid charge as eaged to be put about the taxpayers of to-day on account of the Bridge, for it is to be remembered that the taxpayers of to-day not only have to carry the direct burden of the structure when it is heaviest, but they are also called upon to make large expenditures for streets, schools and sewers, which have been of force deferred until the completion of the Bridge. I am sure, therefore, that until the ability of the city grows to be much greater, or until the ability of the city grows to be much greater, or until the earnings of the Bridge grow larger, no chan eshould be made in the rates of toil that threatens to decrease by a dollar the meener from the structure itself. The tendency will be and should be toward lower fares, but for the present we can very safely "make haste slow-by "in that direction.

THE NEED OF MORE WATER.

The situation of the city with reference to its water supply has received my most earnest attention during the past year.

When the water works were originally projected a supply of twenty million gallons daily was provided for, and the works were built to conform to this scale in every particular, except as to the conduit.

spirit of the American people. Some capacity of the Bridge is very limited if confined to dragging cars back and forth; but for the continuous travel, without switching, the capacity of the Bridge is as limitless as that of the Pacilie Radiroad.

One needs to be no prophet to foresee for Brooklyn a great and splendid future. The people of the city have vindicated their right to respect by winning the commendation of the whole country, from Maine to California. Great material opportunities entrusted to a people who have shown themselves worthy, are sure of great development. We have only to be true to ourselves, to care for the reputation of our city as a very precious thing, to deal uprightly in all things, and, above all, to be watchful and self-sacrificing in our city's behalf, to secure for Brooklyn all that her fondest sons can hope for her.

SETH LOW, Mayor.

SHOPPING AFTER THE HOLIDAYS.

The well-known store of H. O'Neill, at Sixthave. and Twentieth-st., is now attracting crowds of ioppers. The counters are piled with household linens lankets, comfortables and underwear in anticipation the yearly demand of this season after the holidays when careful housekeepers usually replenish their store of linen and bedding. Unbleached Scotch table linens are shown with plain or colored borders at from 30 to 45 are shown in bleached German in a variety of small tasteful patterns at from 50 to 98 cents a yard. Small flowers, they cross-bars and the "Queen's " household pattern of blocks and cheeks are furnished in German linen tablecloths, which have borders in bright Turkey reder in solid white and are accompanied by napkins to match. Separate tablecloths woven in satiny double damask are shown in Iris, linen in various sizes at exdamask are shown in Iriss linen in various sizes at exceptionally low prices. A handsome cloth patierned with tiny shamrocks and rosebuds and surrounded by a wide border of roses, is sold at \$2.75, and measures two yards by two yards and a half in size. Other tablectoths in fine Belfast linen are in "Early English" patterns and other designs. Damask and huckabeek towels with heavy fringes and borders in red or blue, wrought with lines in drawn work, are \$3 a dozen. Rodlet covers in linen monie cloth ornamented with lines in drawn work one \$3 a dozen. Rodlet covers in linen income cloth ornamented with lines in drawn work on the edge and entirely surrounded by a fine fringe, are stamped in the centre for South Kensington embredery with cherries, sprays of raspberries, strayberries, apples, peaches and other fruit. Tidies in monie cloth are stamped with clusters of forest leaves and terms. In underwear special bargains are shown. Ladies' muslin underskirts are, with a single tucked ruffle sold at 47 cents, and with two ruffles 55 cents. A special lot of California blankets in pure soft wool in 10-4, 11-4 and 12-4 widths at \$6.25, \$7.98 and \$9.98 a pair.

SOME OLD TEXAS CATTLE MEN.

From The Galiceton News.

Had the stockman of early ante-Yankee-barbed wire-fence existed until now, we would have no troubles with fence-entiting. He was the counterpart of Rob Roy and the Norman maron, who annexed whatever he coveted, but very rarely preved upon the poor or defenceless; a few of this class still remain, men af weil-known probity of character, "old man Whalen" and Captain Fox, of Refigio, the West brothers, Timan, of Live Oak, and the Homorables Linn and Crain, the county Millers, of the Panhandic, and hundreds of others.

county Millers, of the Panhandle, and hundreds of others.

Nature has been lavish with her gifts upon those cattle princes, but unfortunately has intrusted their dispensation to an apprentice. In "old man Whalen "we have the phototype of the "ancient mariner," only more so; Timan, of Live Oak County, descendant of him of Atheus, some years ago kept a paid advertisement in The Live Oak Tribune, which read: "The poor, or those in want, can use my stock wherever found"; this was before the days of wire-fence. He is every inch a prince. Captain Fox dispenses hospitality and counsel like a butch father, but he is too honest ever to become a millionnaire.

captain Fox dispenses hospitality and counsel like a Brite would take three or four years to complete the needed sewers, and the issue of bonds would be divided through a like interval.

I am profoundly impressed with the belief that neither of these works, the increase of the water supply nor the perfecting of our sewer system, can be deferred longer without serious damage to the city. It has been one of the greatest evils in connection with our arrears problem, as it has hitherto stood, and in connection with the Bridge, in the large demands which that structure has made upon us, that every need which to yany possibility toold be deferred, has been put off for better times. This policy crowds the present moment with pressing needs, which now, however, in the betterment that has come, we ought to have the courage to face.

Besides providing for more water and making complete our sewer system, there are two other directions in which Brooklyn must spend freely, namely for streets and tree schools. As to our streets, I am well content to accept the policy enforced by the action of the Governor hast year, in vetoing the bill which authorized the expenditure of \$300,000 for street repairs, and which, by the issue or certificates of incidence, would have distributed the expense over a series of years. Let u do what we can and what we must for our streets through the tax levy.

If HE PUBLIC SCHOOLS.

If the public schools. There is nothing, I am to sacred as their public schools. There is nothing, I am to sacred as their public schools. There is nothing, I am to oppose the reader and freedy in the difference of the sacred as their public schools. There is nothing, I am to oppose of our streets they have so precious and the sacred as their public schools. There is nothing, I am to oppose the public schools. There is nothing, I am the too oppose the reader and freedy have so opposed to the sacred as their public schools. There is nothing, I am to oppose the reader is referred to the correspondency of our catteriors. Th

THE COURTS.

UNITED STATES SUPREME COURT.

NUMBER OF IMPORTANT DECISIONS RENDERED, Washington, Jan. 7 .- A decision was rendered in the Supreme Court of the United States to-day on the important patent case of Jacob Estey, et al., against Riley Burdett, brought here upon appeal from the Circuit Court of the United States from the District of Vermont. This was a suit brought by Burdett, who was plaintiff at the courtbolow, against Estey et al , for alloged infringement of a patent granted to the former in 1869 upon an improvement in reed organs. The court below rendered a decision in favor of Burdett, and gave him a decree for \$161,000 The decree of the Circuit Court reversed, and the case is remanded to that yourt with directions to dismiss the

oill.

A decision was also rendered by the Court to-day in the patent case of William E. Clements, appellant, against the Odorless Excavating Apparatus Company; appeal from the Circuit Court of the United States for the District of Maryland. This was a suit for alleged infringement of a reissued patent, owned by the appellee upon an improvement in apparatus for cleaning out-houses. The Court holds that claims one and three of the reissued patent, are invalid, because they are for inventions not indicated in the original patent as inventions, and were made for the purpose of covering features described in patents is used to others during the interval between the granting of the original and the application for the reissue. The decree of the Circuit Court is reversed, and the cause remanded with directions to dismiss the bill. Opinion by Judge Blatchford.

bill. Opinion by Judge Blatchford.
A decision was also rendered by the Court to-day in one of the new series of Virginia Coupon Tax cases, namely: A. Austin Smith, plaintiff in error against Samuel C. A. Austin Smith, plaintiff in error against Samuel C. Greenhow. This was a suit brought by a taxpayer of Richmond, Va., in a State Court against Greenhow, the treasurer of that city, for alleged trespass in entering the house of the former and seizing certain household furniture. The Treasurer set up the plea in justification of the trespass that it was his official duty to levy on the property of the plaintiff and sell it in satisfaction of certain taxes then due and owing. To this the plaintiff filed a replication, alleging a previous tender in payment of said taxes of coupons cut from honds issued by the State of Virginia under the aufrom bonds issued by the State of Virginia under the au-thority of an act of the General Assembly of that State approved March 28, 1879, making such coupons receiv-able for such taxes. The defendent rejoined that by the act of the General Assembly of Virginia of January 28, 1882, he was forbidden to receive these coupons in payment of taxes. After some further proceedings the case was on petition of the plaintiff removed to the Circuit Court of the United States for the Eastern District of Virginia. On the 4th of September, 1883, it was remanded to the State Court, whereupon the plaintiff brought the case here, upon a writ of error. This Court holds that it sufficiently appears from the record that the plaintiff's case arises under the Constitution of the United States within the rule as laid down in Bridge Proprietors vs. Hoboken Co. It followed, therefore, that the United States Circuit Court in holding that did not raise a constitutional question, and in remanding it for that reason to the State Court, committed an error. The order remanding the case to the State Court is reversed, and the cause is reinstated in the Pederal Court with directions to proceed therein in conformity with law. Opinion of Justice Matthews. The submission of the other Virginia Tax Coupon cases in printed briefs is set aside, and they are restored to the docket to be argued orally when they are reached. This will have the effect of postponing them for three years. appears from the record that the plaintiff's case arises

years.
The Court also rendered a decision to-day in the two

docket to be argued orally when they are reached. This will have the effect of postponing them for three years.

The Court also rendered a decision to-day in the two cases involving the same question, entitled, Prederick T. Frelinghuysen, Secretary of State, plaintiff in error, against the United States are John J. Key; and the United States ex red the La Abra Silver. Sinding Company against Frederick T. Frelinghuysen, Secretary of State, in error to the Supreme Court of the District of Columbia, These were suits brought to obtain write of mandamus requiring the Secretary of State to pay to the relators the amounts alleged to be due them from the Instalment of 1982 of the awards made by the International Mexican Chains Commission under the treaty concluded between the Governments of the United States and Mexico on July 4, 1868. The refusal of the Secretary of State to pay to the claimants the amount of the sixth instalment received from the Mexican Government and nominally due them under the awards of the Commission, was based upon the fact that after President Arthur came into office he made a further examination of the cases and believing that the awards had been obtained by fraud and perjury, he negotiated a treaty with Mexico providing for a re-hearing (which is now pending in the Senate), and directed that the payment of the sixth instalment be withheld. In the court below the petitien of the La Abra Company was dismissed, but in the case of John J. Key a writ of maidmun was awarded. This Court holds that the whole purpose of the treaty with the United States and Mexico was to ascertain how much was due from one Government to the other on account of the demands of their respective citizens. As between the United States and Mexico the awards are find and conclusive unit set aside by agreement between the two Governments or other when Mexico the awards are find and conclusive unit set aside by agreement between the two Governments or other species of the awards are find and conclusive unit set aside by a fir

cluded. The discretion of the Executive Department of the Government cannot be controlled by the Judiciary.

The judgment in the case of the La Abra Company is affirmed with costs and that in the case of Key is re-versed with costs and the case remanded with instruc-tions to dismiss the petition.

A decision was also rendered in the mandamus case of A. M. Wyman, United States Treasurer, against the United States ex ref. E. P. Halstead, administrator at al. In error to the supreme Couri of the District of Columbia. The Court holds that the Treasurer of the United States The Court holds that the Treasurer of the United States counct be compelled by writ of mandaraus to pay to an administrator appointed in the District of Columbia of an inhabitant of one of the States of the Union the amount of a draft payable to the intestate at the Treasury out of an appropriation made by Congress. The Jodgment of the Supreme Court of the District of Columbia awarding a peremptory writ of mandamus is reversed and the cause remanded to that court with directions to dismiss the petition. Option by Justice Gray.

Among other decisions rendered to day are the following:

Among other decisions rendered to-day are the following:

No. 1,024. Winchester & Partridge Manufacturing Company, sppellants, agt, Wm. W. Fubse Appeal from the Supreme Court of Utah Territory. Decree reversed with costs and cause remanded with directions to reverse the judement of the District Court for the First Judicial District of Utah Territory, and for such further proceedings as may be according to law and in conformity with the opinion of the Court.

No. 160. Herman S. Bachman et al., plaintiffs in error, agt. James Lawson et al. In surer to the Superior Court of the City of New-York. Judgment affirmed with costs.

No. 141. The Chicago and Aiton Railroad Company et al., appellants, agt. the Union Rolling Mill Company; and No. 172, the Massachusetts Mutual Life Insurance Company, appellant agt. the Union Rolling Mill Company. Appeals from the Circuit Court of the United States for the Northern District of Hilmols, Decree affirmed with costs.

the Northern District of Illinois. Decree affirmed with costs.

Nos. 142 to 150, both inclusive. The Cedar Rapids and Missouri River Railroad Company et al., plaintifis in error, agt. Benjamin Herring, J. T. Lake, Lewis Iddings, D. T. Cutler, Patrick Dindon, E. W. Brooks, David Greenstreet, Catnarine M. Wooster, and Whilam T. Boyd. In error to the Supreme Court of the State of Iowa. Judgment affirmed with costs.

No. 374. The Susquehanna Boom Company et al., plaintiffs in error agt. the West Branch Boon. Company, In error to the Supreme Court of the State of Pennsylvania. Dismissed for want of furisdiction.

No. 709. The American Bible Society et al., appellanst, agt. Mary Price; appeal from the Circuit Court of the United States for the Southern District of Illinois. Decree affirmed with costs. Opinion by Mr. Chief-Justice Watte.

Attorney-Ceneral Brewsier, with appropriate remarks,

Watte.
Attorney-General Browster, with appropriate remarks, presented the resolutions lately adopted by the bar relaive to the death of Jeremiah S. Black, to which the Chiefustice replied, and directed that the resolutions be energed on the minutes of the coart.

The other business transacted by the court to-day was colours.

The other business transacted by the Coats to Coay follows:

No. 1,172—Samuel A. Peugh, appellant agt. Henry S. Davis; motion to vacate supersedas and dismiss submitted.

No. 1,117—Horace D. Moore, appellant agt. Belle P. Page, submitted.
No. 1,232—Robert D. Jenkins, assignee, etc., plaintiff, in error, agt. Berthoid Lowenthal and others. Submitted.
No. 1,182—David Dows & Co., plaintiffs in error, agt. No. 1,182—David Dows & Co., plaintiffs in error, agt. P. P. Johnson. Submitted. No. 178—The Quebec Bank of Toronto, appellant, agt. Max Heilman, assignee, etc. Argument continued.

COURT OF CLAIMS DECISIONS.

Washington, Jan. 7 .- The Court of Claims reconvened to-day. The petition in the contract case of David H. Mitchell was dismissed. The petition in the case of Jacob K. Upton, which is a claim for extra compensation for extra services rendered while acting as chief clerk of the Treasury Department, was also dismissed. The decision of the Supreme Court of the District of Columbia in the case of C. L. Steever et al., which is a claim against the United States growing out of the destruction of the rebei ram Albemarie, was reversed, and judgments rendered in favor of the claimants in the following amounts: F. H. Swan, \$14,691; C. L. Steever, \$11,301; W. Stattsbury, \$11,301; John Woodman, \$5,424; S. Higgins, \$4,068; R. Hamilton, \$2,712; E. J. Houghton, \$2,169; R. Harley, \$2,170; D. G. George, \$3,170; R. H. King, \$1,900; R. Wilkes, \$1,900; L. Deming, \$1,900. Total, \$61,700.

The Court found that W. B. Chaing had been paid in excess, \$30,928; W. Howarth, \$18,979; T. S. Gay, \$11,

802; making a total of \$61,709. The Court held that the histrict Court was without jurisdiction in the premises, and, therefore, its distribution of the award was not valid.

MISS PRESCOTT'S VERDICT FOR \$12,500. THE JUDGMENT REVERSED BY THE GENERAL TERM

OF THE SUPERIOR COURT. The General Term of the Superior Court yesterday reversed the judgment entered upon the verdict of the jury in the case of Miss Maria Prescott, the actress, against Sinclair Tousey, as President of the America News Company, Miss Prescott brought the action January, 1882, demanding damages for defamation character by the publication of a libel, which appear in a dramatic newspaper not now published. The s came on trial in October, and Miss Prescott was awar \$12,500 as damages. The feature of the trial was testimony of Ernest Harvier, the writer of the articl question. He had at one time been on intimate te with Miss Prescott.

Judge Truax writes the opinion, in which Judge Ing am concurs. Chief-Judge Sedgwick dissents. Jud Truax says: "There is no evidence that any one e read or ever saw a libel in any paper that the defend distributed. A libel is published when it is communicate to some person other than the plaintiff, who understar it, and not until then. There is no presumption of I that every newspaper and every part thereof is re. The plaintiff must show by evidence that some one re The plaintiff must show by evidence that some one rea the libel in some one of the papers that the defendant published. The complaint should have bee dismissed on the ground that the plaintished to prove a publication. Whether the plaintiff's social standing can be proved in an action for libel, for the purpose of increasing the damages, is question not yet settled by the courts of this country it must also be remembered that the action of libel brought for the purpose of recovering compensation for the injury to the plaintiff himself and not to his repute tion. It is absolutely necessary for the plaintiff to show a pecuniary injury in order to maintain this action. The testimony of conversations between the plaintiff and Harvier tended to disgrace Harvier. It related, however to matter utterly irrelevant to the issues. The feeling between Harvier and Miss Prescott cannot be shown by proving that the witness stole the party's trunk of ulster, or that he did not pay his debts. The testimon did not improbable that Harvier might have been all that the witness said he was, and yet he might be veracious."

Judge Trinax holds that this testimony was erroneous and that the jury should not have been charged to fit damages according to how they would have felt under the circumstances. The judgment is therefore reversed CROSS-EXAMINING MR. PRIME.

CROSS-EXAMINING MR. PRIME.

MORE ABOUT REPAIRS AND RESTORATIONS-TI MUSEUM CATALOGUE,

After a holiday recess of a week, the couns and jury engaged in the Feuardent-Di Cesnola libel caagain appeared in their places in the United States C cult Court yesterday afternoon. The cross-examination W C. Prime was resumed. Mr. Bangs framed que tions to elicit further definitions in regard to repairs a restorations, and to get at the exact opinions of the w ness as to the extent that repairs are proper. Mr. Prisaid it was allowable to supply a missing portion in pairing pottery where the curve of the object indicat what the repair should be, and repairs in statuary under similar circumstances were proper. It was his opinion that the Cesnola Collection was valuable because of its instructive quality. Its art value was inconsiderable. It taught that Greek art had had a childhood. It was the

written by the defendant and published in Venezuela. The father of the plaintiff, General Paez," The Liberator," of Venezuela, died in this country and was buried in the Marble Cemetery. The Government of Venezuela pro-Marble Cemetery. The Government of Venezuela proposed to remove the body to that country and place if in the Pautheon. Ramon Paez obtained an injunction against the removal. The Colombian Government subsequently took the matter up and superportated \$20,000 for the undertaking. It is allesed that in connection with this Mr. Phillips wrote libellous letters regarding the plaintiff to the Venezuelan and Colombian authorities, charging falsehood upon General Paez and a desire to secure a part of the \$20,000. Cornelius A. Runkie, in ochalf of the plaintiff, opposed the motion. The decision of the court was reserved.

CIVIL NOTES.

Colonel William McMichael, upon the motion of John R. Dos Passes, in the General Term of the Su-preme Court, yesterday was admitted to practice in the courts of this State. Colonel McMichael was former; Solicitor-General of the United States, and United States District-Attorney in Philadelphia.

Surrogate Rollins refused vesterday to recose Michael Connor, of No. 736 Sixth-ave., from fall, The petitioner was imprisoned on December 11 last, upon the affidavit of his half-sister, Julia Byrne, to the effect that he had refused to obey an order of the Court requirng him, as administrator, to turn over \$4,950 to that the lawyers fees in the case have reduced the estate of the brother, the late Francis Comor. The prisoner declares that the lawyers fees in the case have reduced the estate, once amounting to \$15,638 46, to five distributive shares of \$1,714 23 each. He alleges that after paying lawyers fees he will have a balance due him from the estate.

COURT CALENDARS-JANUARY 8.

COMMON PLEAS-SPECIAL TERM-Before Daly, J.-No calen-ORMON PLEAS-TRIAL TERM-PART I .- Before - an Hoesen, coa 654, 416, 604, 502, 140, 305, 610, 504, 269, 230, 252, 206, 647, 202, 604, 381, 734, 421, 279, 303, 435, 430, 365

A GREAT WASTE OF CLOTH.

A countryman stood looking at the enormous shirt which hangs in a shop window in Broadway. Its posom measures five feet by two and it has a thirty-sixfuch collar, and other parts in proportion. "Say, Mister," he asked of a passing citizen, "do you know who that ar thing was made for i"
"Oh, yes. It was made for Butler's Presidential

"Do tail! It's a powerful waste of cloth, sure."

A VALET'S TOO LITERAL OBEDIENCE.

THE MONEY MARKET.

Actual Sales Closing prices.

Op'g. H'g't. Low't Final Bid. | Ask'd Soid.

SALES AT THE STOCK EXCHANGE. JANUARY 7, 1884. THE GENERAL LIST.

Alb & Sus	189	133	199	3.90	100	1115	20
A Ton A NW	gon.	Boot.	NO.	1233	3.00	130	20
O A CC A I	87.4	00.34	2017	80%	22.	22.4	
D & NI A L DI	0176	81.74	61.4	81%	824	6 82 a	
Can Pacific	074	07.19	*56%	0.65%	56%	507	3,00
Can Southern	53	0334	024	± 525	527	5.3 %	2,90
Cent of N J	86%	86%	864	864	8674	86%	900
Cen Pacific	66%	0.635	65%	65%	65%	61.534	1.60
Ches. & Ohio	15	15	15	1.15	141	1530	900
do lat prof	953	GR.B.	053.	95%	0.71	22	3.0
do 9 ment	17	17	1.7	17.7	14/20	12.	400
C & Prot	150.	V 64 4	1000	1 4 5 4 4	141.00	1.6.5	1.0
C & Alton	104.4	1334 4	1.04.4	134.4	134	130	111
Chic & N W	111 %	118%	11/12	033739	1175	117%	8,78
do pref	14 %	146%	14634	146%	145	148	300
CM & St P	93%	937	0025	94%	1927	193	49.23
do pref	1164	1161	116%	11015	115%	116%	30
CSIPMAD	3:14	8414	144	34	34	314.14	1.766
do prof	0.51	051.	0.41.	941	tick ho	0437	5160
C Drie 6 C	1000	1991	1011	1016	1012	122	2.01
C Bur & W	177	177.4	1177	2.177	3.00	177.	0,01
CRIC Pac	114	11.5	447	117.0	110.4	111.00	700
CCC&I	198	615	. 68	68	.60	68	20
Del. L. & W	116%	1171_{9}	116%	117	116 a	117	67,43
D. & H. Canal	105%	10.5%	1054	105%	105%	106	1.100
D. & Rio ti	25%	263	24 %	24 %	24 by	2434	1.70
E Tow 12 & C.	61	0.00	77.5	17.5	6.1	1.7	1 20
Accept to the control	1000	100.4	3112	200	300	19	000
no pret	12.3	17.5	14.2	10.2	42.0	10	20
EV& TH.	21	0.1	50	50	4.0	00	20
Ill. Cent	133%	104	133 2	134	1334	1.53%	600
I. R. & W.	1404	197	100,	197	19	20	700
Lake Shore	973	517 N.	987	9610	\$117 30	965	29,56
1 12 6 607	103	100.	1915	100.	1842	1930	300
Y & None	47.1	47.5	200	1771	4010	475.	20 04/
Louis of Sand	37.10	9.1.34	0.0.4	44.0	9.7	440	3.77
L S A D & C.	20	00	9.0	4717	200	20	2.00
Mem. & Char	30	30	80	30	30.74	27.04	n 200
Mich. Cen	89	00%	88	89.%	89	DH 4	8,731
M & St L	184	1812	184	18.49	17%	1874	100
M. K. & T	2,114	233 14	2239	225	225	2.0	1,50
Mo. Pacific	9070	9100	90%	1000	(91) 70	90%	17,120
NVSAW	\$5.50	AL	5.04	5.40	534	45	200
N V Cant	1140	1145.	1135	11974	1187	114	6.203
NEW CLEAR FOR T	44.0	01.	0.1	0.1	007	9.5	200
DICK St. L.	10.4	27.4	1300	100	1000	1700	5.41
do pref	20	70	20	20	237.4	20	1000
N.Y.L.F.& W.	28%	2816	27.4	27.12	27.49	27.4	27, 2400
NYANE	17 %	17%	16	16	16	16 2	1,030
N YO&W	1615	16 to:	15.74	1570	15.94	157	6.0
Nor Pacine	1243 044	27	26%	2632	26.47	型株場	2,000
no pref	Stin.	57.00	550	56 Te	55%	56	21,000
NVIAW	Riller	803	HELL	80%	86	8640	250
Orlan	65	6010	64	84	60	65 7	400
Cot vinip	63.7	12.3	13.7	97.	3	21	500
Ohio Cen	25.00	0 9	0 9	0 0	2	6 4	200
Onio Southern.		00	0.13	1077	242	0.5	7,00
Onio & Miss	24 2	24 9	-12	44.4	19.4	20	100
0 B & N	10 4	1034	100	100	100	101	1,000
Ore Trans	24 %	34%	8234	33 4	2374	33%	43,100
Phil & Read	683	6816	6754	5 130	581	5814	16,000
P. M. Cart. O	110	117	1166	117	1134	1165	14
Tr. 6 14 Dr.	2002	200	20	200	201	30.6	300
Beach & Diller	2.5	100	151	153	15.0	15.3	100
Moch & Pilits.	10.4	10.4	111.4	41.0	40.4	Acres &	7.00
St L & S F prf.	4174	41.47	21.4	9.1.4	41.4	74	545.0
Stl. & SF Istpr	100	90	190	90	0.012	0.71	201
SIPMAM	1/8 42	29	17 12	17.7-19	176	21.79	800
Tex & Pac	1900	2079	19	19-2	19%	19%	0,170
Union Pag	75	754	73%	744	74 19	74.00	84,000
Wallash	100	1904	194	19%	1934	19%	1,550
donret	314	313	31	31	303	311	1,900
A The Adapte	But	61/12	Ent	6034	60	61	4.34
Hank & M	1915	1911	1-211	1011	1911	190	200
THUR OF M.	***	1771	1771	327	173	10	7.05
M U Tel	114	4 6 4	26 4	21.4	2 6 72	200	B 6000
W U Tel	7.034	(1)-12	10.8	10.4	10.4	15 %	0,407
Am Express	92	92	92	92	94	35.7	100
WAFET	110	110	110	108	106	110	
NVATI	1991	1001	1 mark	Post	12012	138	124
Dan Mail	422	411	Arriv	195	450	493.	10.536
Pao Mail.	20 4	12/3	000	202	1112.75	203	300
Sha Mr Coal	200	2.02	2.07	20.4	750	10 2	43674
Col Coal	164	164	10.3	1.0.52	A 13 14.	10	200
Sales for the da	y					4	139,319
	Acres						
*56% seller 60							
	Alb & Sus. A Top & SF B & NY A Lpf. B & NY A Lpf. B & NY A Lpf. Can Pacific. Ches. & Chio. do 2 pref. C & Allon. Chie. & NW. do pref. C & Allon. Chie. & NW. do pref. C & Allon. Chie. & NW. do pref. C M. & St. P. do pref. C M. & St. P. do pref. C M. & St. P. do pref. C Hur. & Q. C R II. & Pac. C C C. & W. D. & H. Cannal. D. & H. Cannal	Alb & Sas 182 80% A Top & SF 80% B & NY A L pf 51% Can Pacific 57% Can Southern 57% Can Southern 57% Can Southern 57% Can Pacific 66% Con Pacific 66% Can Pacific 67% Can	Alb & Sus. 182 183 184	Albe San	Alb & Sus.	Alb & Sus. 132 133 130 133 130 136	Cen Pactice 66

U 8 4s Coupon 1907 BONDS AND BANK STOCKS.

that the Cesnola Collection was valuable because of its instructive quality. It art value was inconsiderable. It is instructive quality in a stray take was inconsiderable. It is instructive quality in a stray take was inconsiderable. It is created that the "modern hand" in might interpret.

Mr. Bans.—Do you think that a cabinet maker is a proper interpreter of the ideas of a defunct cypriote sequiptor of the reign of Thothmes III.1

Mr. Choace objected to the question as immaterial, but the Court allowed it. Mr. Prime replied. Certainly not. He thought that when the repairs in Fourteenthest. were undertaken the Museum trasfees understood that they were to have the advantages of General Di Cesnola's experience and knowled residenced where the value to the state of the object repaired lay in its beauty. Mr. Banses exhibited a number of photocrapius of objects on exhibition and under examination Mr. Prime stated that the repairs which states and other objects on exhibition had under examination was that there was no usage of restorations, and he also the placents was probable fracture about the need. On direct examination was that there was no usage whereby such in a form of the placents was not soft extended by General Dickson, and the concentrations of the British had been there was no usage whereby such in storage and the placents were noted by foreign museums in claserate catality which states and other objects on exhibition had under the placents were attached. Mr. Prime stated that the repairs which states and other objects on exhibition in the concentration of the British of the placents were as the placents were than the linear placents were the placents were was considered to the placents were alreaded to the placent was alreaded to the placent when the plac 3,000 108 Internat'l coup ds 5,000 83% 6,000 83% 1,000 1st 105½ Kan Pac 1st con 10,000 94½ 2,000 95 | Ran Pso lat verific 65 | 6,000 | 63% | 10,000 | 94% | 2,000 | 95% | 6,000 | 63% | 5,000 | 107 | 5,000 | 63% | 1,000 | 107 | 5,000 | 63% | 1,000 | 13% | 22,000 | 63% | 3,000 | 13% | 22,000 | 63% | 3,000 | 13% | 3,000 | 13% | 3,000 | 63% | 4,000 | 13% | 3,000 | 63% | 4,000 | 13% | 3,000 | 63% | 4,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 13% | 3,000 | 10% | 3,000 | 10% | 3,000 | 3% | 3,000 | 10% | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3

Bosios, Jan. 7, 1884.							
Water Power Boston Land 5 A & Top. 1st 7s 22 A & Top. 1st 7s 12 A & Top. 1st 7s 12 A & Top. 1st 7s 12 A & Top. 1st 7s 11 C R R R S 110 N Y & N E 7s 9 R & Top. 1st 7s 11 Roston & Albany 176 Roston & Albany 176 Chie Bur & Q'cy 122 L'u San & C'ey 124 L'u San & C'ey 18	Flint & PoroMar. 29% 38 L R & Ft S. 19 29 N Y & N Eng. 16 Gld Colony. 189 16 Colony 189 175						

Eastern R R 38 | Huron 1% CLOSING PRICES OF PHILADELPHIA STOCKS.

Reported by JOHN H. DAVIS & CO., 17 Wall-st.									
	Bid. Aske								
City 6s, New 1 United RR, N J 1	94 195	North's Cent RR. Letigh Nav.	58 451a	40					
Reading	29 29%	Pha. com	11	11					
Reading, gen'i mt ! Lehigh Valley. Catawissa, pref North Pac. com	71 72 56 57	Phil pref. Hestonville R'y. Phila and Erie	22 164 18	17 17 18					

MONDAY, Jan. 7-P. M. The Stock Exchange markets to-day developed a feverish and unsettled tone. The share market opened at figures that generally were somewhat higher than Saturday's last prices, and these figures proved to be about the best of the day. After the opening there were many fluctuations, some of which were wide, but the general drift was downward because of the general desire to realize profits. The feature of the market is the rarity of instances where prices touched the best figures of Saturday. In that respect Delaware, Lackawanna and Western is a notale exception; it sold up to 11712 and closed at 117, against 11634, the highest figure of Saturday, Union Pacific was the centre of attraction, and with sales of 84,900 shares (one-fifth of the day's total business), it, after opening at 75, fluctuated violently between 7514 and 7358 and, closed at 7412, against 7434 on Saturday. Central and Hudon Lake Shore, Michigan Central, Northwestern, St.Paul, and the whole line of the Northern Pacifics, show final declines, and the Southwestern list barely holds steady at 14@19 per cent lower figures. Pacific Mail was unusually active, with an advance from 4358 to 4414 and a later decline to 4212@4258. The market closed feverish and unsettled. Government bonds were quiet and barely steady;

the final bids for the 4s are 1s lower. Annexed are the closing quotations:

U. S. 4 bs 1891, reg. 114 s 14 4 U.S. cur. 6 a 1895, 130 U. S. 4 bs 1891, cur. 114 s 14 4 U.S. cur. 6 a 1897, 133 U.S. 4 a 1997, reg. 12 bs 12 bs 2 U.S. cur. 6 a 1897, 133 U.S. cur. 6 a 1897, reg. 12 bs 12 bs 2 U.S. cur. 6 a 1898, 134 U.S. da 1997, cou. 12 s 12 s U.S. cur. 6 a 1898, 134 U.S. cur. 6 a 1898, 135 U.S. cur. 6 a 1898, 136 U.S. cur. 6 a 1898, 136 U.S. cur. 6 a 1898, 130 U.S. cur. 6 a 1898, 130 U.S. cur. 6 a 1897, 133 U.S. c The business in State bonds was confined to Ten-

public (15) sold at 115.

The general bond market, where not specially sustained, was only steady, if not weak. West Shore and Buffalo 5s was the leading feature; nearly \$1,000,000 was sold with numerous fluctu-ations from 643,265 down to 63,2632, against

65½ Saturday. Eric second consols sold up to 93¼ and closed quoted 92¾ 293. Missouri, Kansas and Texas general 6s rose from 83 to 8½ and closed at 83½, and the seconds rose 1½ to 67½. Rome, Watertown and Ogdensburg 5s were ½ lower at 67½. Chesapeake and Ohio first series B were up ¾ per cent at 97¼. Canada Southern first 5s were ½ better at 96. St. Louis and Iron Mountain 5s were easier at 72½. Chicago, 8t. Louis and New Orleans 5s declined ¾ to 105½. International and Great Northern 6s sold at 83½ 884. Midland New Jersey firsts at 94½ 294¾, New York, Susquehanna and Western firsts at 80½ and Chicago, 8t. Louis and Pittsburg firsts at 85. Chicago and Northwestern debenture 5s, and Chicago, Burlington and Quincy debenture 5s, and Chicago, Burlington and Quincy debenture 5s, and Chicago, Burlington and Quincy debenture 5s, and Chicago, Burlington and division of ¼ at 106¾. Manitoba consols sold at 100 299¾. Kansas Pacific consols were up 1 per cent at 95. Texas and Pacific firsts Rio Grande division, rose ½ to 75. Northern Pacific firsts were easies at 1025 202 4. The Sub-Treasury to-day lost on balance \$531,-625, made up by a coin loss of \$610,855, less a currency gain of \$79,230. The day's transactions covered: Receipts, \$937,993; payments; \$1,469,-618; currency balance, \$6,733,539; coin balance, \$116,185,343.

Money was in abundant supply for call loans at the Stock Exchange at 2 2014.

\$116,185,343.
Money was in abundant supply for call loans at the Stock Exchange at 2 2 1 2 per cent.
The Clearing House statement to-day was as follows: Exchanges, \$143,876,964; balances, \$5,048,485.
The United States Treasury at Washington to-day received \$407,000 National bank notes for redemption. The customs receipts were \$701,346, and the internal revenue receipts \$645,829.
The foreign exchanges were in a little better de-

and the internal revenue receipts \$645,829.

The foreign exchanges were in a little better demand and rates were advanced. We revise quotations for business as follows: Bankers' bills, \$4824 and \$4853 for long and short sterling respectively; 5.207 and 5.187s for francs; 948 and 951s for reichmarks; 397s and 401s for guilders.

The London market for consols was firm and closed 1-16 higher at 101 3-16 and 1017-16 respectively for money and account. United States closed 1-16 higher at 101 3-16 and 101 7-16 respectively for money and account. United States 4 per cents were 1s higher at 127 and 4-2s were unchanged at 117 4. There was a general advance in the prices for American railways; but it was a poor following of Saturday's home markets. Bar silver was 1-16 higher at 50-5 cents per onnce. The Bank of England iost £100,000 bullion on balance. At ParisFrench 3 per cents rose from 75.87-12 to 76.10, and sight exchange on London was steady at 25.18-12 frames to the £.

The gross carnings of the following railroads are reported:

ST. PAUL, MINNEAPOLIS AND MANITOBA. Number of miles 1881, 1882, 1883, 1,020 1883, 1,020 1893, 1,324 1,020 1994, 1,324 1,024 1, OBIO SOUTHERN. Fourth week in Dec. . . \$47,062 \$51,666 Inc. \$4,604 Jan 1 to Dec. 61 2,579,780 2,877,665 Inc. 297,884 ROCHESTER AND FITTSBURG. LONG ISLAND.

Fourth week in Dec. \$17.821 \$35,613 Dec. \$2,208
Jan. 1 to Dec. 31 2,479,446 2,689,200 Inc. 200,754 PEORIA, DECATUR AND EVANSVILLE. Fourth week in Dec. \$14,146 \$18,961 Inc. \$4,818 Jan. 1 to Dec. \$1 783,929 720,882 Dec. 42,647 MOBILE AND OHIO. Month of December \$306,720 \$290,029 Dec. \$16,601 Jan. 1 to Dec. 31 2,479,446 2,6-9,200 Inc. 209,754 ST. PAUL AND DULUTIL

EUROPEAN FINANCIAL MARKETS. EUROPEAN FINANCIAL MARKETS.

LONDON, Jan. 7—12:30 p. m.—Atlantic and Great Western First Mortgage Trustees' Certificates, 4:5% to. Second Mortgage, 11-b; Erie, 25 %, New-York Central, 11-8; Hilmots Contral, 13-8; Reading, 30-9; Mexican Ordinary, 64; Canadian Pacific, 59; St. Paul Common, 9:5%, 3 p. m.-Paris advices quote Three Per Cent Rentes at 76 francs: 10 centimes for the account.

4 p. m.-Consols, 10:1-51; for money and 101-7:16 for the account; United States Four Per Cent Bonds, 127; do., Four and at Haif Per 'cent Bonds, 127; Atlantic and Great West, en First Mortgage Trustees' Certificates, 40; Erie Second Comsols, 3-2; New-York Central, 117-%, Reading, 30-4; Mexican Ordinary, 63; St. Paul Common, 36-5.

The amount of bullon withdrawn from the Bank of England on balance to-day is £100,000.

Parts advices quote Exchange on London at 25 francs 18-3 centimes for checks.

MINES AND MINING.

BALES AT THE NEW-YORK MINING EXCHANGE.

NEW-YORK, Jan. 7, 1884. Open High Low-ing. | cat. | cat. | Final | SOLD. 16g est est FAM

2.50 2.50 2.50 2.50
10 10 .09 .09 .00
18 18 18 16 16
2.50 3.09 2.50 8.00
.06 .06 .06 .06
.15 115 115 115
24 24 24 24
.04 .04 .04 .04
.04 .09 .09 1.00
180 110 1.80 1.00
180 110 1.80 1.00
.185 185 1.85 1.85
.25 2.6 2.6 2.6
.25 2.6 2.6 2.6
.25 2.6 2.6 2.6
.25 2.7 27
.27 27
.28 .78 .78 .78 .78
.78 .78 .78 .78
.78 .78 .78 .78
.78 .78 .78 .78
.78 .78 .78 .78
.78 .78 .78 .78
.78 .78 .78 .78
.78 .78 .78 .78
.78 .78 .78 .78
.78 .78 .78 .78 100 600 300 1,116 200 500 100 500 1,800 1,800 1,800 200 200 200 400 400 2,200 2,200 Harlem M. and Mit Horn Silver Iron Silver Lattle Chief Martin White Northern Belle. Rappshannock Robinson Con Silver King. Sonora Con Satro Finnel Total sales for the day

* Buyer 10 at 1.95.

CLOSING PRICES OF CALIFORNIA STOCKS. SAN FRANCISCO, Jan. 7, 1884. Yesterday, To-day Vesterday, To-day,

Vesterday, To-day,

Vesterday, To-day,

Vesterday, To-day,

Vesterday, To-day,

Navajo,

Northern Belle,

Ophir,

Ophir,

Ophir,

Sevage

Sevage

Sevage

Union Con.

Union Con.

Utah

Vesterday, To-day, To-day,

Ophir,

Sevage

Union Con.

Utah

Vesterday, To-day, To-day,

Ophir,

Sevage

Utah

Vesterday, To-day, To-day,

Ophir,

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Vesterday, To-day, To-day,

Ophir,

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Vesterday, To-day,

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Vesterday, To-day,

Ophir,

Ophir,

Sevage

Utah

Vesterday, To-day,

Ophir,

COMING FINANCIAL LEGISLATION

To the Editor of The Tribune.

SIR: Are you not giving too much attention to the proclamations of Messrs. Buckner and Bland! The Speaker could not refuse a place on the Committee of Banking and Currency to the only Democratic member re-elected of the old committee, but he could and he did name as his associate a clear majority of sound men, who will not be influenced by Mr Buckner's vagaries. Such Democrats as Mr. Potter of New-York, Mr. Ermentrout of Pennsylvania, and Mr. Wilkins of Ohio, are just as sound on financial questions as Mr. Dingley of Maine. They are men who will respect the public judgment in favor of the National banking system, matured by the experience of twenty years.

It is obvious that the contraction of circulation, now

going on, must be arrested or business must suffer. The process is inshillous. In this month of December, about \$5,000,000 in legal-tender notes will have been locked up in the Treasury, never to go into circulation again except on the withdrawal of as many National bank notes. The issue of sliver certificates continues. Money is cheap and abundant. All will go smoothly until some sudden de mand for gold or currency awakens the cou-try to the fact that, while Congress has slept, the circulation has diminished to the extent of \$50,000,000 or \$60,000,000. Hard times, the closing of factories, the discharge of workmen, will follow, and, as is always the case, labor will have to bear the burden of our inattention and failure to take notice of a financial necessity. Sensible men of both parties know that we cannot wait for a reduction of the revenue or other measures involving discussion and de-lay. The contraction is too rapid. The money pressure will probably come in the spring or early summer. Men may differ about the remedy, but they agree that it must be promptly applied and effectual.

Controller Knox and Secretary Folger propose a repeal of the tax upon and an increase of the percentage of circulation to ten per cent below the market value of the bonds deposited as security. The only objections made by Democrats to the proposed increase, as provided by Senator Sherman's bill, is that it makes a fluctuating rate which may rise above the limit of safety. Mr. A. S. Hewitt has suggested a complete answer to this objection. It is to make the three per cent bonds the basis, and limit the circulation upon them to their par value. Then limit the amount to be issued on bonds bearing a higher rate of interest, with fixed periods of maturity, in proportion to their intrinsic value and their security. I have heard no

interest, with fixed periods of maturity, in proportion to their intrinsic value and their security. I have heard no objections stated to Mr. Hewitt's plans. These measures would not affect legislation upon the tariff or any other subject. They would practically settle the National backing system for a period of twenty-four years, the time which the four per cents have to run. During that time some better substitute for the system can be devised than any yet offered by Mr. Buckner.

At the beginning of the session an opinion prevailed in Washington that nothing could be done in time to prevent contraction. That opinion has changed. Since the introduction of Senator Sherman's bill, and the interchange of ideas which followed, leading men of both parties have ascertained that their differences were neither important nor irreconcilable. It is believed now, by those best qualified to judge, that soon after the holidays Mr. Buckner's committee, by a substantial majority, will agrey upon Mr. Sherman's bill amended in conformity with Mr. Hewitt's suggestions, and that such a bill will pass both Houses, without any effectual opposition.

It is uscless for Mr. Buckner to appeal to the old hostility to the banking system, or to attempt to stir up the ashes of the dead Greenback party. The plain fact is that the banks do not fake much interest in the subject. The restrictions of the National system are onerous, and many banks prefer to leave it. The prestige of the name and the little profit cipon circulation are their only inducements to remain in the system. If circulation ceases to be profitable, they will naturally withdraw. But the country has a deep interest in preventing contraction, and the individual or the party which defeats measures for its prevention will be held to a heavy responsibility.

New-York, Dec. 30, 1883.** acssee 6s at 37% w37%. Of city bank stocks Re-